HOUSING MARKET INFORMATION

HOUSING NOW
Saskatoon CMA

CANADA MORTGAGE AND HOUSING CORPORATION

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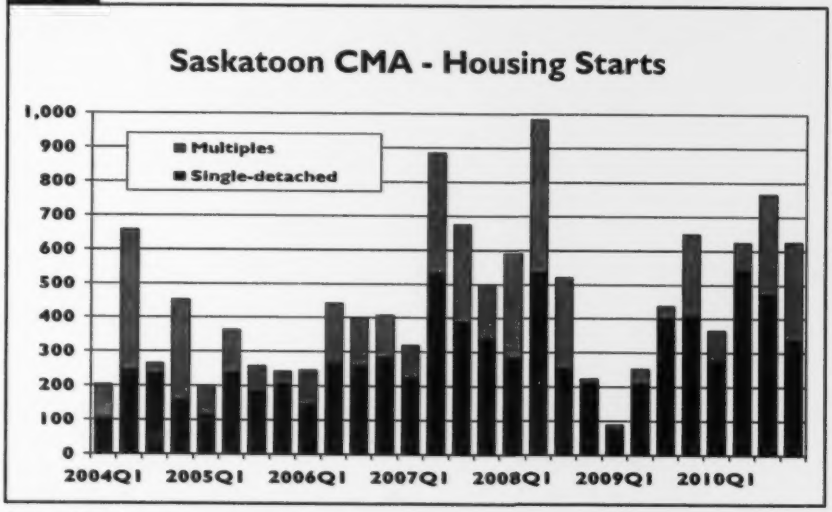
New Home Market

New home production up 67 per cent in 2010

Last year, 2,381 homes broke ground across the Saskatoon Census Metropolitan Area (CMA), marking a 67 per cent increase from the 1,428 units that began construction in 2009. Despite some weakness in October and November, single-detached construction ended the year on a strong note. A total of 116 single-detached units began construction in December, up 20 per cent from the previous year. By the end of 2010, 1,638 single-detached units were started, a marked increase from the 1,101 singles which broke ground in 2009. More significantly, this represents the strongest performance by Saskatoon's single-detached homebuilders in 31 years.

Figure 1



Source: CMHC

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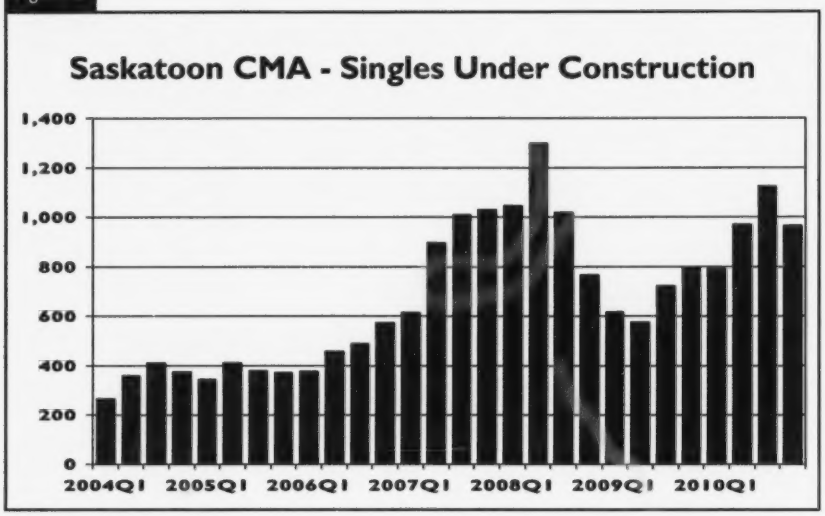
Figure 2



Source: CMHC

Not to be outdone, multi-family starts, which include semi-detached, row, and apartment units, also recorded significant improvements in 2010. Accordingly, the 743 multi-family starts recorded last year represent more than a two-fold increase from the 327 units initiated in 2009.

Last year, multi-family starts captured a 31 per cent share of total new home production across the region, up from 23 per cent in the prior year. Furthermore, the 410 apartment units that began construction in 2010 accounted for 55 per cent of all multi-family starts and represented a turn-around from 2009 when only 114 apartment starts were recorded. Meanwhile, 265 row units began construction in 2010, up 57 per cent from 169 units in 2009. Similarly, 68 semi-detached units were initiated in 2010, up 55 per cent from the 44 units that began construction in 2009.

New home supply rising

The elevated pace of housing starts last year led to an expansion in the supply of new homes, including units in inventory and those under construction. With an inventory of 284 completed and unabsorbed homes and 1,803 units under construction, total supply advanced 20 per cent year-over-year, climbing to 2,087 units in December 2010.

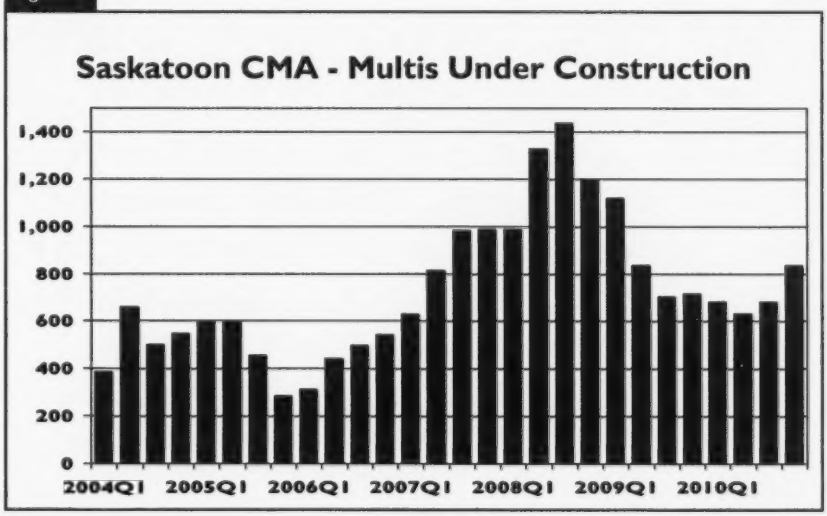
The major impetus for the increase in housing supply originated from the single-detached market. With 967 units under construction and an additional 146 units completed and unabsorbed, the supply of single-detached units advanced 23 per cent year-over-year, reaching 1,113 units in December 2010.

Meanwhile, the elevated pace of multi-family construction in 2010 also led to an increase in the supply of multi-family units last year. Consequently, at 974 units, the supply of multi-family units in December was 17 per cent higher than the 835 units which constituted supply one year earlier. The most significant advances were noted within the row housing market, as total supply climbed 58 per cent from the prior year.

Single-detached absorptions up through 2010

Historically low mortgage rates and a slower pace of price gains combined to increase affordability in Saskatoon's new housing market last year. This contributed to a rise in absorptions, as the 1,975 housing units absorbed in

Figure 3



Source: CMHC

2010 represent the highest annual tally on record for metro, and highlights a 7.9 per cent improvement from the elevated 1,830 absorptions recorded in the prior year. Of these, 1,432 single-detached homes were absorbed, up 19 per cent from 2009, while the 543 multi-unit absorptions last year marked a 14 per cent reduction from the 629 multi-family units absorbed in 2009.

The average price for newly constructed single-detached homes in Saskatoon was $380,600 to the end of December, down marginally from $383,234 in December 2009. Last year, increased competition with both existing homes and new home inventory combined to curtail the pace of price growth across the region.

Resale Market

Existing home sales moderate in 2010

Following the second highest total on record, Saskatoon's resale market reported a moderation in existing home sales in 2010. Annual transactions totalled 3,574 units last year, seven per cent below 2009 levels when 3,834 sales were reported. After a relatively strong start to the year, existing home sales began to dissipate in the latter half of 2010, with some months recording year-over-year declines as high as 20 per cent. Nonetheless, there have been recent signs of improvement, as sales in November recorded the first year-over-year gain since April. Meanwhile, from October to December, existing home sales totalled 734 units, down by only five per cent from the fourth quarter of 2009.

After peaking in the early summer months of 2010, active listings have since moderated, reaching 1,679 units in December, the second lowest total of the year. While the decline is arguably seasonal, it must be noted that December's active listings were on par with the previous year and continued to trend lower on a seasonally adjusted basis. The sales-to-active listings ratio (SALR) averaged 12 per cent in the fourth quarter of 2010, two percentage points lower than the previous year, but an improvement from the last three months of 2008 when the SALR averaged only eight per cent. Under these conditions, it took 50 days to sell the average home during the fourth quarter of 2010, up marginally from 48 in the previous year.

Despite no improvement in the SALR and average days on market from the previous year, resale prices continued to move higher through the latter months of 2010, reaching a high of $312,893 in November. A shift in composition helped push the annual average to a record $296,293 in 2010, 6.2 per cent higher than the previous year. This represents a marked improvement from 2009, when predominantly buyers' market conditions resulted in a 3.1 per cent price reduction for the average resale home.

Economy

Average employment moderates in 2010

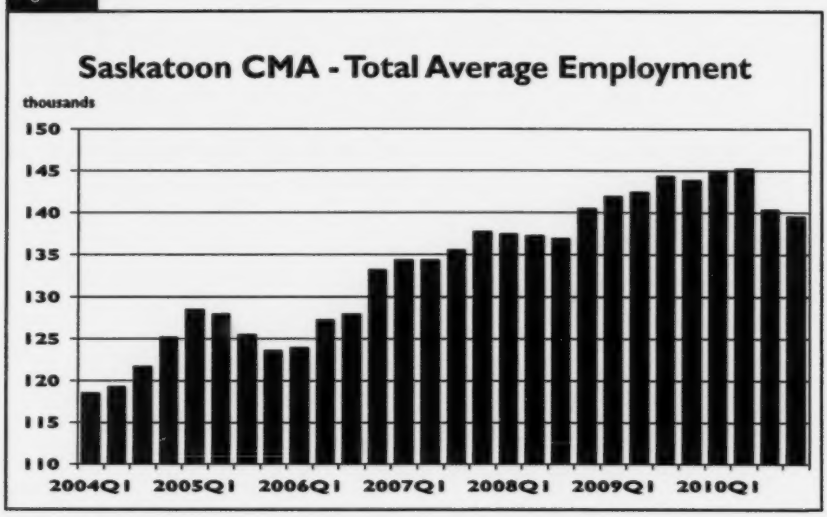
The Saskatoon CMA recorded lower average employment in 2010 compared to the previous year, the first such decline since 2001. Following a positive start to the year, the latter months were met with a reduction in payrolls. On average, a total of 900 jobs were lost in 2010, a considerable departure from the previous year when 4,900 new positions were created. While the decline in average employment comes as a concern, readers should be aware that the apparent weakness is not necessarily a result of a softening labour market. In many sectors, Saskatoon continues to face a tight labour market, as evidenced by an unemployment rate among the lowest in Canada. In the fourth quarter of 2010, Saskatoon's unemployment rate averaged 5.1 per cent, more than two percentage points lower than the nation as a whole.

Given the relatively low unemployment rate, full-time jobs declined at a much weaker rate than part-time positions, a bright spot for the region's home ownership markets. In 2010, average full-time employment in the Saskatoon CMA slipped by only 0.5 per cent, a much more favourable performance than the 1.1 per cent reduction among part-time earners. Given the relatively stronger performance among full-time jobs and the fact that job gains were recorded among the higher paid sectors such as construction, average weekly earnings continued to expand. Consequently, at an average of $840 per week in 2010, Saskatoon's average earnings surpassed the previous year by more than three per cent.

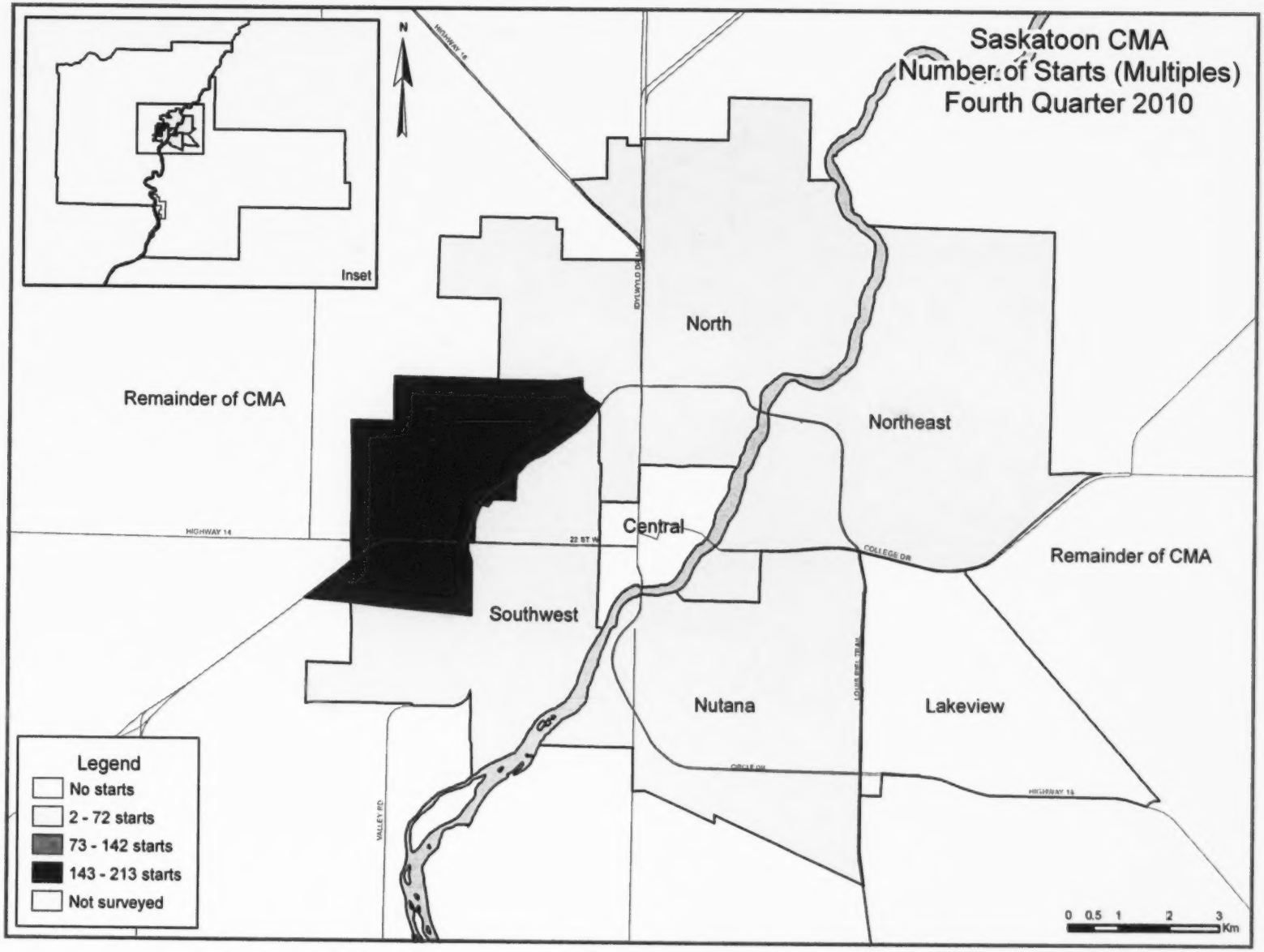
Given the moderation in employment in the latter half of 2010, net migration into Saskatchewan has slowed. Saskatchewan continued to attract a steady number of migrants from the international sources, as international migration during the third quarter

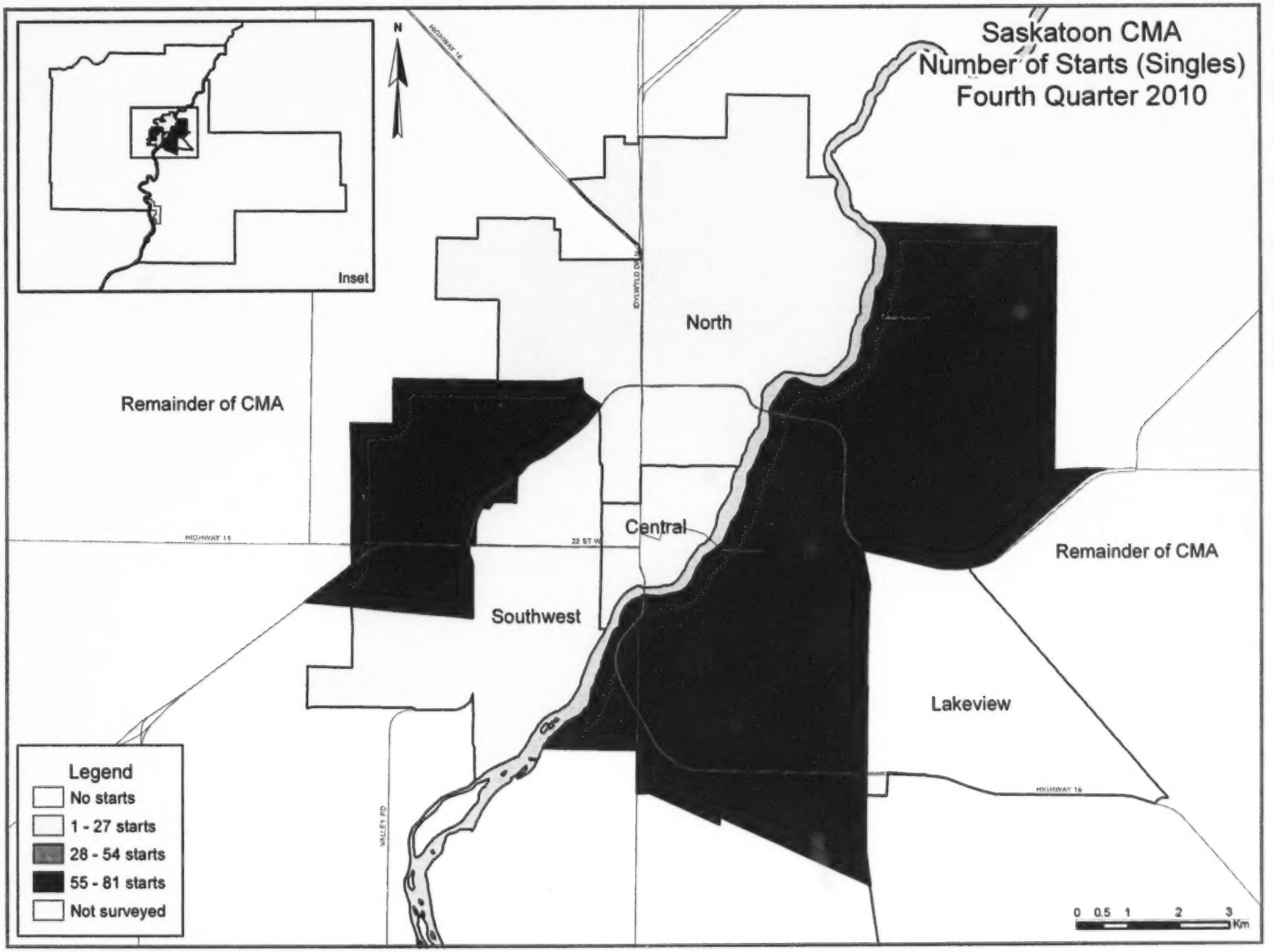
was 10 per cent higher than the previous year. However, overall net migration was down 21 per cent in the third quarter, as a reduction from other provinces and non-permanent residents pushed overall net migration below 2009 levels. Inter-provincial migration in the third quarter added only 156 people to Saskatchewan, down considerably from the previous year when 823 people arrived from other provinces on a net basis. To the end of the third quarter however, total net migration to Saskatchewan reached 8,923, up 1.6 per cent from the previous year.

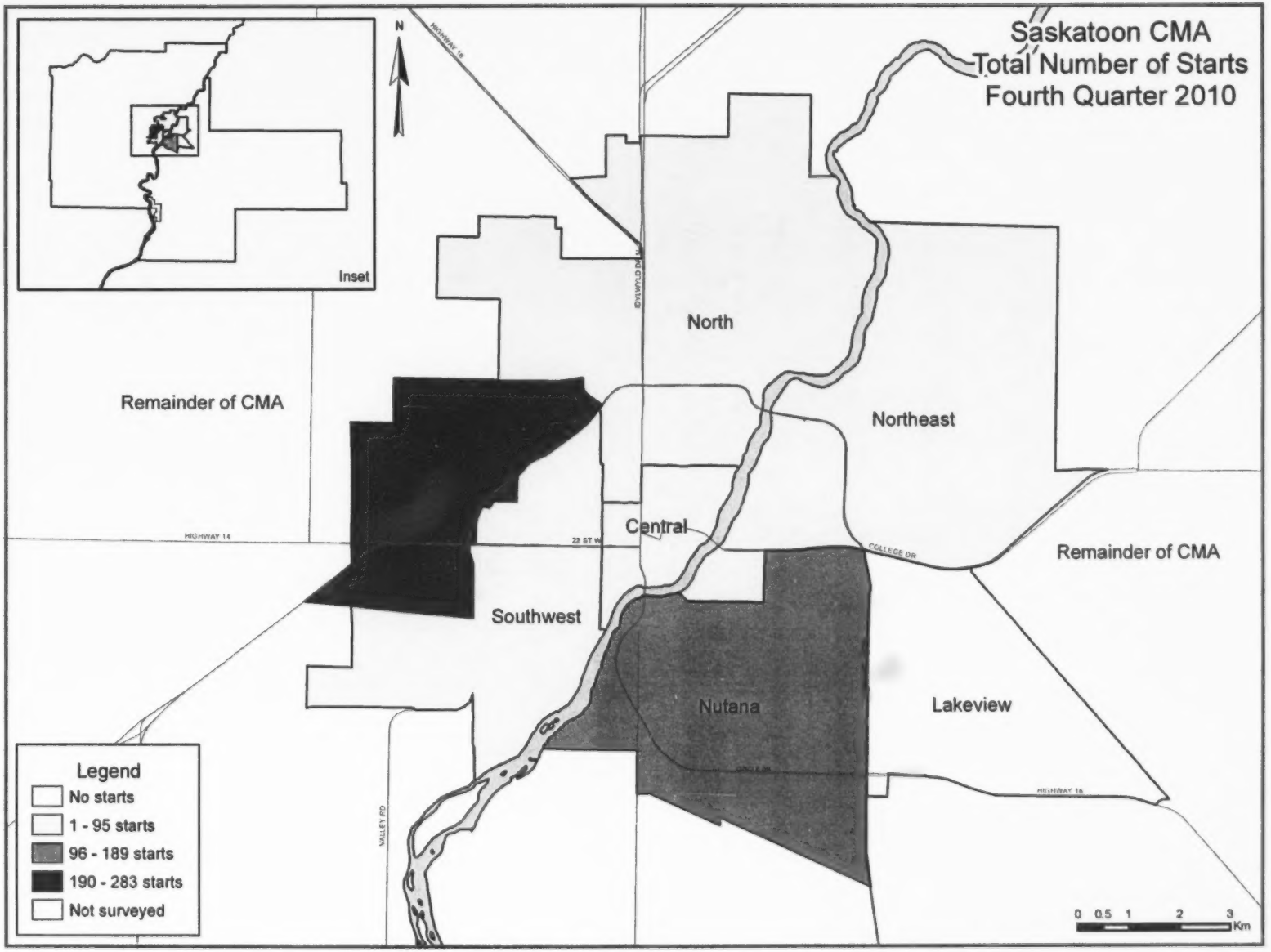
Figure 4

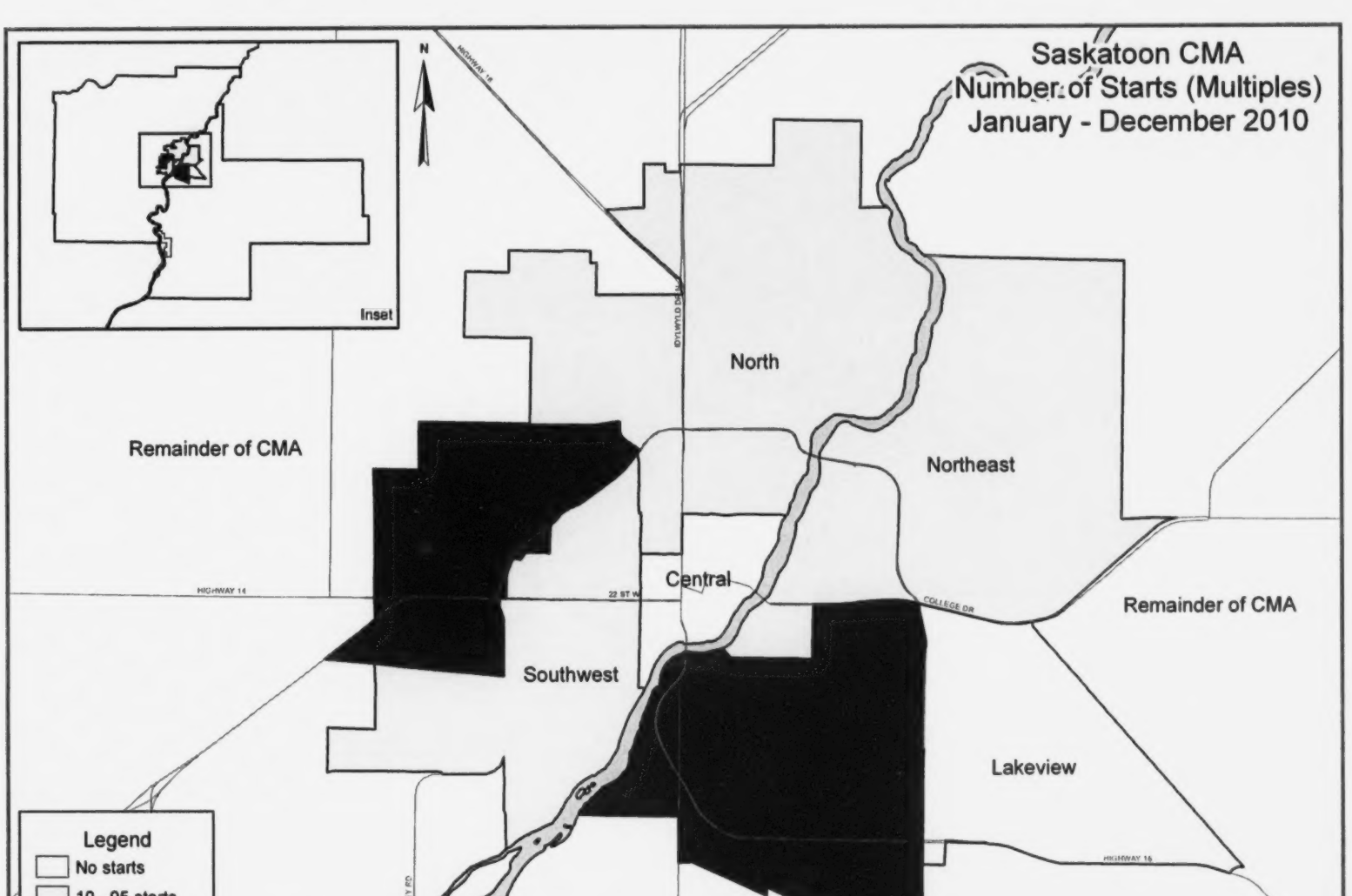


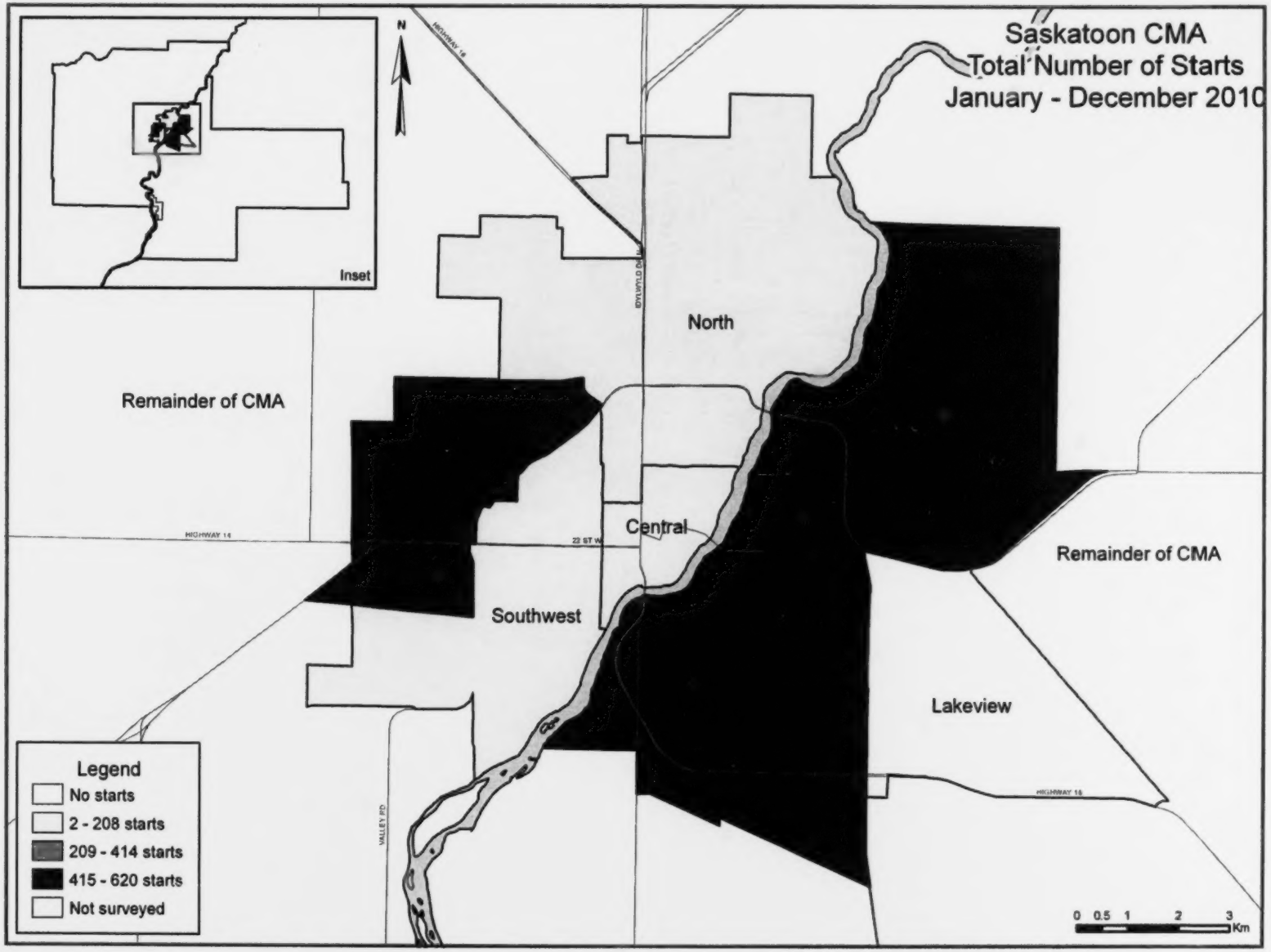
Source: Statistics Canada

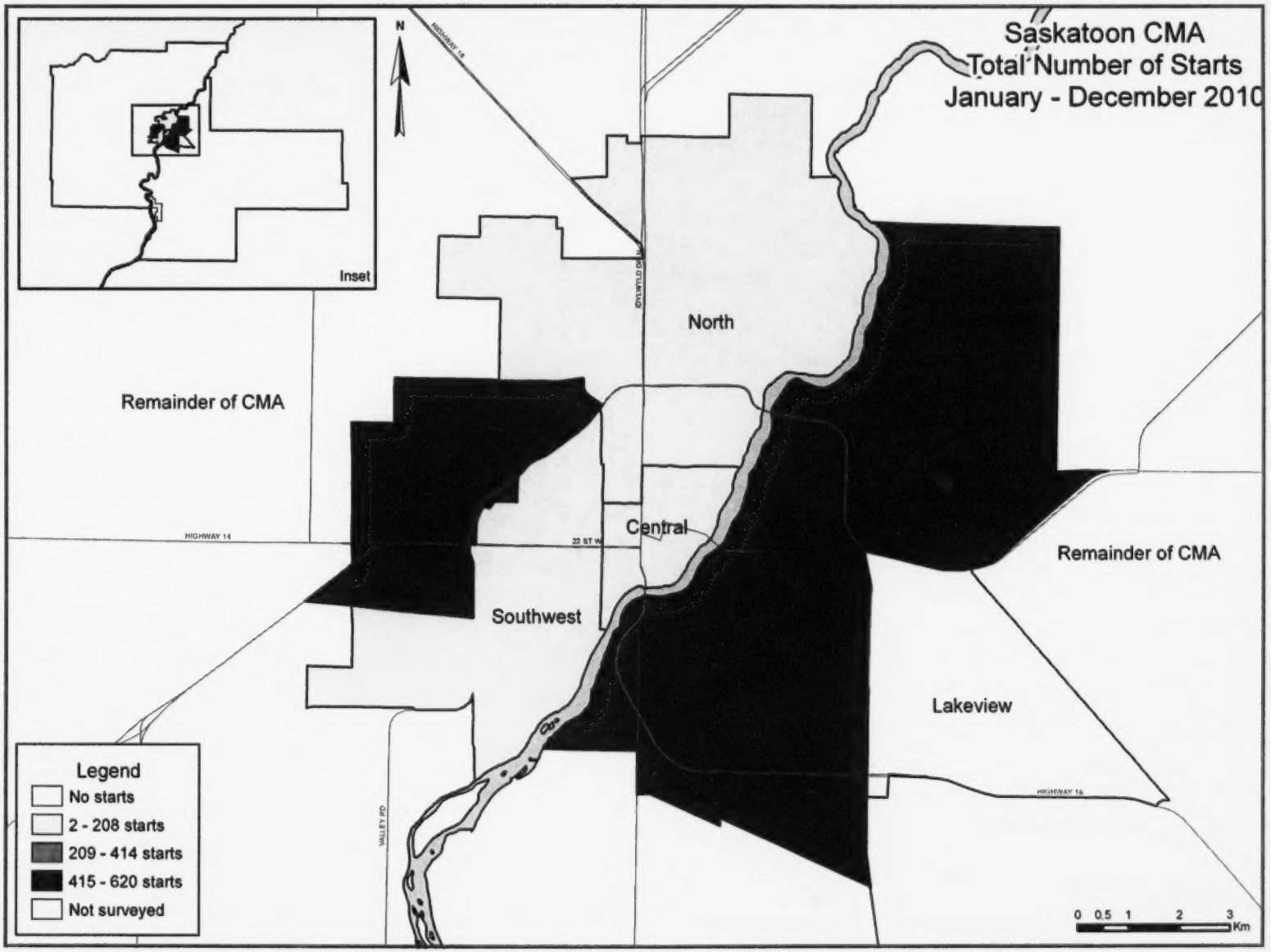

Saskatoon CMA
Number of Starts (Multiples)
Fourth Quarter 2010
Inset
N
North
Northeast
Central
Southwest
Nutana
Lakeview
Remainder of CMA
Remainder of CMA
HIGHWAY 14
22 ST W
COLLEGE DR
CIRCLE DR
HIGHWAY 16
Legend
No starts
2 - 72 starts
73 - 142 starts
143 - 213 starts
Not surveyed
0 0.5 1 2 3
Km


Saskatoon CMA
Number of Starts (Singles)
Fourth Quarter 2010
Inset
N
HIGHWAY 16
DIAMOND DR
North
Remainder of CMA
HIGHWAY 11
22 ST W
Central
Remainder of CMA
Southwest
Lakeview
HIGHWAY 16
WALDEN PR
Legend
No starts
1 - 27 starts
28 - 54 starts
55 - 81 starts
Not surveyed
0 0.5 1 2 3
Km


Saskatoon CMA
Total Number of Starts
Fourth Quarter 2010
Inset
N
North
Northeast
Central
Southwest
Nutana
Lakeview
Remainder of CMA
Remainder of CMA
HIGHWAY 16
HIGHWAY 14
22 ST W
COLLEGE DR
VALLEY RD
Legend
No starts
1 - 95 starts
96 - 189 starts
190 - 283 starts
Not surveyed
0 0.5 1 2 3
Km


Saskatoon CMA
Number of Starts (Multiples)
January - December 2010
Inset
N
HIGHWAY 16
DIEFENBAKER DR
North
Remainder of CMA
Northeast
HIGHWAY 14
22 ST W
Central
COLLEGE DR
Remainder of CMA
Southwest
Lakeview
HIGHWAY 16
CLARKEN
Legend
No starts
10 - 95 starts
96 - 180 starts
181 - 265 starts
Not surveyed
0 0.5 1 2 3
Km


Saskatoon CMA
Total Number of Starts
January - December 2010
Inset
N
North
Central
Southwest
Lakeview
Remainder of CMA
Remainder of CMA
HIGHWAY 16
HIGHWAY 16
22 ST W
Legend
No starts
2 - 208 starts
209 - 414 starts
415 - 620 starts
Not surveyed
0 0.5 1 2 3
Km


Saskatoon CMA
Total Number of Starts
January - December 2010
Inset
N
HIGHWAY 16
NORTH DUTCH LAKE RD
North
Remainder of CMA
HIGHWAY 14
22 ST W
Central
Remainder of CMA
Southwest
Lakeview
HIGHWAY 16
VALLEY RD
Legend
No starts
2 - 208 starts
209 - 414 starts
415 - 620 starts
Not surveyed
0 0.5 1 2 3
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Saskatoon CMA
Fourth Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q4 2010	341	20	0	0	52	0	0	213	626
Q4 2009	410	20	24	0	86	106	2	0	648
% Change	-16.8	0.0	-100.0	n/a	-39.5	-100.0	-100.0	n/a	-3.4
Year-to-date 2010	1,638	64	38	0	231	189	0	221	2,381
Year-to-date 2009	1,101	42	24	0	145	114	2	0	1,428
% Change	48.8	52.4	58.3	n/a	59.3	65.8	-100.0	n/a	66.7
UNDER CONSTRUCTION									
Q4 2010	967	60	0	0	226	329	0	221	1,803
Q4 2009	799	40	24	0	128	514	2	8	1,515
% Change	21.0	50.0	-100.0	n/a	76.6	-36.0	-100.0	**	19.0
COMPLETIONS									
Q4 2010	499	6	5	0	41	81	0	0	632
Q4 2009	335	12	0	0	23	192	0	0	562
% Change	49.0	-50.0	n/a	n/a	78.3	-57.8	n/a	n/a	12.5
Year-to-date 2010	1,470	44	35	0	160	281	2	8	2,000
Year-to-date 2009	1,062	50	0	5	281	434	3	37	1,872
% Change	38.4	-12.0	n/a	-100.0	-43.1	-35.3	-33.3	-78.4	6.8
COMPLETED & NOT ABSORBED									
Q4 2010	146	8	4	0	20	106	0	0	284
Q4 2009	108	16	0	0	24	165	0	0	313
% Change	35.2	-50.0	n/a	n/a	-16.7	-35.8	n/a	n/a	-9.3
ABSORBED									
Q4 2010	460	8	1	0	26	47	0	0	542
Q4 2009	347	18	0	0	40	152	0	0	557
% Change	32.6	-55.6	n/a	n/a	-35.0	-69.1	n/a	n/a	-2.7
Year-to-date 2010	1,432	50	25	0	150	316	2	0	1,975
Year-to-date 2009	1,196	61	0	5	273	288	7	0	1,830
% Change	19.7	-18.0	n/a	-100.0	-45.1	9.7	-71.4	n/a	7.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Fourth Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Central									
Q4 2010	1	0	0	0	0	0	0	0	1
Q4 2009	0	0	0	0	0	0	0	0	0
Nutana									
Q4 2010	81	6	0	0	36	0	0	0	123
Q4 2009	98	4	0	0	72	82	0	0	256
Lakeview									
Q4 2010	0	0	0	0	0	0	0	0	0
Q4 2009	0	0	0	0	0	0	0	0	0
Northeast									
Q4 2010	64	8	0	0	12	0	0	0	84
Q4 2009	118	4	24	0	0	0	2	0	148
North									
Q4 2010	1	4	0	0	0	0	0	0	5
Q4 2009	4	2	0	0	0	0	0	0	6
South/West									
Q4 2010	3	2	0	0	0	0	0	0	5
Q4 2009	1	2	0	0	0	24	0	0	27
West									
Q4 2010	70	0	0	0	0	0	0	213	283
Q4 2009	56	0	0	0	0	0	0	0	56
Remainder of the CMA									
Q4 2010	0	0	0	0	0	0	0	0	0
Q4 2009	120	8	0	0	14	0	0	0	142
Saskatoon CMA									
Q4 2010	341	20	0	0	52	0	0	213	626
Q4 2009	410	20	24	0	86	106	2	0	648

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Fourth Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Central									
Q4 2010	2	0	0	0	0	0	0	0	2
Q4 2009	3	4	0	0	0	0	0	0	7
Nutana									
Q4 2010	164	16	0	0	118	156	0	8	462
Q4 2009	173	8	0	0	72	209	0	0	462
Lakeview									
Q4 2010	0	0	0	0	0	0	0	0	0
Q4 2009	0	0	0	0	0	0	0	0	0
Northeast									
Q4 2010	238	14	0	0	30	87	0	0	369
Q4 2009	240	6	24	0	0	110	2	0	382
North									
Q4 2010	7	6	0	0	0	0	0	0	13
Q4 2009	7	6	0	0	0	40	0	0	53
South/West									
Q4 2010	8	8	0	0	0	0	0	0	16
Q4 2009	7	4	0	0	0	24	0	8	43
West									
Q4 2010	215	6	0	0	60	0	0	213	494
Q4 2009	92	0	0	0	37	84	0	0	213
Remainder of the CMA									
Q4 2010	0	0	0	0	0	0	0	0	0
Q4 2009	249	12	0	0	19	47	0	0	327
Saskatoon CMA									
Q4 2010	967	60	0	0	226	329	0	221	1,803
Q4 2009	799	40	24	0	128	514	2	8	1,515

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Fourth Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Central									
Q4 2010	0	0	0	0	0	0	0	0	0
Q4 2009	4	0	0	0	0	0	0	0	4
Nutana									
Q4 2010	77	0	0	0	14	41	0	0	132
Q4 2009	61	2	0	0	0	0	0	0	63
Lakeview									
Q4 2010	0	0	0	0	0	0	0	0	0
Q4 2009	0	0	0	0	0	0	0	0	0
Northeast									
Q4 2010	126	0	0	0	17	0	0	0	143
Q4 2009	93	4	0	0	0	0	0	0	97
North									
Q4 2010	2	4	0	0	0	40	0	0	46
Q4 2009	2	0	0	0	4	0	0	0	6
South/West									
Q4 2010	1	0	0	0	8	0	0	0	9
Q4 2009	2	2	0	0	0	0	0	0	4
West									
Q4 2010	104	0	0	0	0	0	0	0	104
Q4 2009	39	0	0	0	19	0	0	0	58
Remainder of the CMA									
Q4 2010	0	0	0	0	0	0	0	0	0
Q4 2009	124	4	0	0	0	0	0	0	128
Saskatoon CMA									
Q4 2010	499	6	5	0	41	81	0	0	632
Q4 2009	335	12	0	0	23	192	0	0	562

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Fourth Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Central									
Q4 2010	0	0	0	0	0	0	0	0	0
Q4 2009	3	0	0	0	2	1	0	0	6
Nucana									
Q4 2010	12	0	0	0	7	31	0	0	50
Q4 2009	19	4	0	0	0	9	0	0	32
Lakeview									
Q4 2010	0	0	0	0	0	1	0	0	1
Q4 2009	0	0	0	0	0	52	0	0	52
Northeast									
Q4 2010	41	1	0	0	12	0	0	0	54
Q4 2009	29	3	0	0	4	0	0	0	36
North									
Q4 2010	2	1	0	0	0	34	0	0	37
Q4 2009	1	1	0	0	2	0	0	0	4
South/West									
Q4 2010	0	3	0	0	0	0	0	0	3
Q4 2009	1	7	0	0	0	0	0	0	8
West									
Q4 2010	32	0	0	0	1	12	0	0	45
Q4 2009	12	0	0	0	16	0	0	0	28
Remainder of the CMA									
Q4 2010	0	0	0	0	0	0	0	0	0
Q4 2009	38	1	0	0	0	24	0	0	63
Saskatoon CMA									
Q4 2010	146	8	4	0	20	106	0	0	284
Q4 2009	108	16	0	0	24	165	0	0	313

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Fourth Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Central									
Q4 2010	1	0	0	0	0	0	0	0	1
Q4 2009	1	0	0	0	0	0	0	0	1
Nutana									
Q4 2010	80	1	0	0	13	32	0	0	126
Q4 2009	60	3	0	0	3	3	0	0	69
Lakeview									
Q4 2010	0	0	0	0	0	2	0	0	2
Q4 2009	0	0	0	0	0	1	0	0	1
Northeast									
Q4 2010	117	0	0	0	5	0	0	0	122
Q4 2009	93	4	0	0	4	0	0	0	101
North									
Q4 2010	2	3	0	0	0	6	0	0	11
Q4 2009	2	1	0	0	2	0	0	0	5
South/West									
Q4 2010	2	2	0	0	0	0	0	0	4
Q4 2009	2	5	0	0	0	0	0	0	7
West									
Q4 2010	92	0	0	0	4	5	0	0	101
Q4 2009	41	2	0	0	19	0	0	0	62
Remainder of the CMA									
Q4 2010	0	0	0	0	0	0	0	0	0
Q4 2009	138	3	0	0	12	3	0	0	156
Saskatoon CMA									
Q4 2010	460	8	1	0	26	47	0	0	542
Q4 2009	347	18	0	0	40	152	0	0	557

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Saskatoon CMA
2001 - 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2010	1,638	64	38	0	231	189	0	221	2,381
% Change	48.8	52.4	58.3	n/a	59.3	65.8	-100.0	n/a	66.7
2009	1,101	42	24	0	145	114	2	0	1,428
% Change	-14.3	-53.3	n/a	-100.0	-40.1	-83.7	n/a	n/a	-38.4
2008	1,285	90	0	3	242	699	0	0	2,319
% Change	-10.7	-10.0	n/a	-93.5	-34.6	136.9	-100.0	-100.0	-2.6
2007	1,439	100	0	46	370	295	18	112	2,380
% Change	53.4	138.1	n/a	119.0	132.7	-5.4	**	**	59.1
2006	938	42	0	21	159	312	4	20	1,496
% Change	29.7	-27.6	n/a	-25.0	**	58.4	-50.0	**	40.9
2005	723	58	0	28	44	197	8	4	1,062
% Change	-1.1	-32.6	n/a	27.3	-87.0	-49.1	-42.9	n/a	-32.7
2004	731	86	0	22	338	387	14	0	1,578
% Change	8.3	152.9	-100.0	**	-18.2	115.0	-33.3	-100.0	8.5
2003	675	34	1	1	413	180	21	130	1,455
% Change	-2.2	30.8	n/a	0.0	-4.4	-5.3	-12.5	3.2	-2.3
2002	690	26	0	1	432	190	24	126	1,489
% Change	32.2	18.2	-100.0	-95.0	154.1	45.0	**	**	65.4
2001	522	22	1	20	170	131	6	28	900

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Fourth Quarter 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	% Change
Central	1	0	0	0	0	0	0	0	1	0	n/a
Nutana	81	98	6	4	36	72	0	82	123	256	-52.0
Lakeview	0	0	0	0	0	0	0	0	0	0	n/a
Northeast	64	118	8	6	12	24	0	0	84	148	-43.2
North	1	4	4	2	0	0	0	0	5	6	-16.7
South/West	3	1	2	2	0	0	0	24	5	27	-81.5
West	70	56	0	0	0	0	213	0	283	56	**
Remainder of the CMA	0	120	0	8	0	14	0	0	0	142	-100.0
Saskatoon CMA	341	410	20	22	52	110	213	106	626	648	-3.4

Table 2.1: Starts by Submarket and by Dwelling Type
January - December 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Central	2	5	0	4	0	0	0	0	2	9	-77.8
Nutana	316	242	16	6	130	72	79	82	541	402	34.6
Lakeview	0	0	0	0	0	0	0	0	0	0	n/a
Northeast	385	312	12	10	47	24	32	0	476	346	37.6
North	8	10	10	4	0	4	0	0	18	18	0.0
South/West	7	8	10	6	14	0	0	32	31	46	-32.6
West	355	134	6	2	46	40	213	0	620	176	**
Remainder of the CMA	0	357	0	12	0	29	0	0	0	398	-100.0
Saskatoon CMA	1,638	1,101	68	44	265	169	410	114	2,381	1,428	66.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Fourth Quarter 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009
Central	0	0	0	0	0	0	0	0
Nutana	36	72	0	0	0	82	0	0
Lakeview	0	0	0	0	0	0	0	0
Northeast	12	24	0	0	0	0	0	0
North	0	0	0	0	0	0	0	0
South/West	0	0	0	0	0	24	0	0
West	0	0	0	0	0	0	213	0
Remainder of the CMA	0	14	0	0	0	0	0	0
Saskatoon CMA	52	110	0	0	0	106	213	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Central	0	0	0	0	0	0	0	0
Nutana	130	72	0	0	71	82	8	0
Lakeview	0	0	0	0	0	0	0	0
Northeast	47	24	0	0	32	0	0	0
North	0	4	0	0	0	0	0	0
South/West	14	0	0	0	0	32	0	0
West	46	40	0	0	0	0	213	0
Remainder of the CMA	0	29	0	0	0	0	0	0
Saskatoon CMA	265	169	0	0	189	114	221	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Fourth Quarter 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009
Central	1	0	0	0	0	0	1	0
Nutana	87	102	36	154	0	0	123	256
Lakeview	0	0	0	0	0	0	0	0
Northeast	72	146	12	0	0	2	84	148
North	5	6	0	0	0	0	5	6
South/West	5	3	0	24	0	0	5	27
West	70	56	0	0	213	0	283	56
Remainder of the CMA	0	128	0	14	0	0	0	142
Saskatoon CMA	361	454	52	192	213	2	626	648

Table 2.5: Starts by Submarket and by Intended Market
January - December 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Central	2	9	0	0	0	0	2	9
Nutana	357	248	176	154	8	0	541	402
Lakeview	0	0	0	0	0	0	0	0
Northeast	397	344	79	0	0	2	476	346
North	18	14	0	4	0	0	18	18
South/West	23	14	8	32	0	0	31	46
West	361	136	46	40	213	0	620	176
Remainder of the CMA	0	369	0	29	0	0	0	398
Saskatoon CMA	1,740	1,167	420	259	221	2	2,381	1,428

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Fourth Quarter 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	% Change
Central	0	4	0	0	0	0	0	0	0	4	-100.0
Nutana	77	61	0	2	14	0	41	0	132	63	109.5
Lakeview	0	0	0	0	0	0	0	0	0	0	n/a
Northeast	126	93	0	4	17	0	0	0	143	97	47.4
North	2	2	4	0	0	4	40	0	46	6	**
South/West	1	2	0	2	8	0	0	0	9	4	125.0
West	104	39	0	0	0	19	0	0	104	58	79.3
Remainder of the CMA	0	124	0	4	0	0	0	0	0	128	-100.0
Saskatoon CMA	499	335	8	12	44	23	81	192	632	562	12.5

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Central	3	9	2	2	0	5	0	0	5	16	-68.8
Nutana	326	183	6	24	86	73	124	41	542	321	68.8
Lakeview	0	0	0	0	0	0	0	66	0	66	-100.0
Northeast	386	276	6	12	41	64	0	0	433	352	23.0
North	8	4	10	2	0	4	40	0	58	10	**
South/West	6	8	8	10	14	0	32	37	60	55	9.1
West	232	152	0	2	23	52	46	0	301	206	46.1
Remainder of the CMA	0	406	0	4	0	80	0	64	0	554	-100.0
Saskatoon CMA	1,470	1,067	48	56	193	278	289	471	2,000	1,872	6.8

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Fourth Quarter 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009
Central	0	0	0	0	0	0	0	0
Nutana	14	0	0	0	41	0	0	0
Lakeview	0	0	0	0	0	0	0	0
Northeast	17	0	0	0	0	0	0	0
North	0	4	0	0	40	0	0	0
South/West	8	0	0	0	0	0	0	0
West	0	19	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Saskatoon CMA	44	23	0	0	81	192	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Central	0	5	0	0	0	0	0	0
Nutana	86	73	0	0	124	41	0	0
Lakeview	0	0	0	0	0	66	0	0
Northeast	41	64	0	0	0	0	0	0
North	0	4	0	0	40	0	0	0
South/West	14	0	0	0	24	0	8	37
West	23	52	0	0	46	0	0	0
Remainder of the CMA	0	77	0	3	0	64	0	0
Saskatoon CMA	193	275	0	3	281	434	8	37

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Fourth Quarter 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009
Central	0	4	0	0	0	0	0	4
Nutana	77	63	55	0	0	0	132	63
Lakeview	0	0	0	0	0	0	0	0
Northeast	126	97	17	0	0	0	143	97
North	6	2	40	4	0	0	46	6
South/West	1	4	8	0	0	0	9	4
West	104	39	0	19	0	0	104	58
Remainder of the CMA	0	128	0	0	0	0	0	128
Saskatoon CMA	510	347	122	215	0	0	632	562

Table 3.5: Completions by Submarket and by Intended Market
January - December 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Central	5	11	0	5	0	0	5	16
Nutana	332	196	210	125	0	0	542	321
Lakeview	0	0	0	66	0	0	0	66
Northeast	414	288	17	64	2	0	433	352
North	18	6	40	4	0	0	58	10
South/West	20	18	32	0	8	37	60	55
West	232	154	69	52	0	0	301	206
Remainder of the CMA	0	410	0	141	0	3	0	554
Saskatoon CMA	1,549	1,112	441	720	10	40	2,000	1,872

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Fourth Quarter 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Central													
Q4 2010	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Q4 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	2	66.7	0	0.0	1	33.3	0	0.0	0	0.0	3	--	--
Year-to-date 2009	3	50.0	2	33.3	0	0.0	1	16.7	0	0.0	6	--	--
Nutana													
Q4 2010	6	7.7	11	14.1	34	43.6	13	16.7	14	17.9	78	380,922	427,205
Q4 2009	2	3.4	21	36.2	19	32.8	3	5.2	13	22.4	58	357,623	391,358
Year-to-date 2010	23	7.0	98	29.9	131	39.9	31	9.5	45	13.7	328	362,917	394,668
Year-to-date 2009	5	2.4	33	15.6	95	44.8	20	9.4	59	27.8	212	373,262	431,799
Lakeview													
Q4 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q4 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Northeast													
Q4 2010	2	1.8	22	19.3	26	22.8	30	26.3	34	29.8	114	415,190	420,098
Q4 2009	2	2.2	4	4.4	13	14.4	23	25.6	48	53.3	90	456,261	451,191
Year-to-date 2010	4	1.1	40	11.0	89	24.5	84	23.1	146	40.2	363	429,900	436,953
Year-to-date 2009	11	3.7	19	6.4	50	16.8	108	36.4	109	36.7	297	423,175	440,914
North													
Q4 2010	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Q4 2009	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2010	2	40.0	2	40.0	0	0.0	0	0.0	1	20.0	5	--	--
Year-to-date 2009	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
South/West													
Q4 2010	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	--	--
Q4 2009	1	50.0	0	0.0	0	0.0	1	50.0	0	0.0	2	--	--
Year-to-date 2010	2	40.0	2	40.0	1	20.0	0	0.0	0	0.0	5	--	--
Year-to-date 2009	3	60.0	0	0.0	0	0.0	1	20.0	1	20.0	5	--	--
West													
Q4 2010	37	40.7	39	42.9	7	7.7	3	3.3	5	5.5	91	307,278	320,046
Q4 2009	8	20.0	17	42.5	9	22.5	4	10.0	2	5.0	40	338,025	340,454
Year-to-date 2010	74	35.4	99	47.4	22	10.5	4	1.9	10	4.8	209	309,900	321,901
Year-to-date 2009	50	27.0	49	26.5	55	29.7	16	8.6	15	8.1	185	341,822	347,211
Remainder of the CMA													
Q4 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q4 2009	71	52.6	28	20.7	17	12.6	12	8.9	7	5.2	135	297,500	301,764
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	168	38.7	117	27.0	87	20.0	31	7.1	31	7.1	434	324,607	326,646
Saskatoon CMA													
Q4 2010	98	21.8	117	26.0	103	22.9	56	12.4	76	16.9	450	355,508	376,220
Q4 2009	85	25.3	70	20.8	58	17.3	43	12.8	80	23.8	336	358,000	369,559
Year-to-date 2010	277	20.0	351	25.3	330	23.8	153	11.0	277	20.0	1,388	359,239	380,600
Year-to-date 2009	244	20.7	221	18.8	288	24.4	179	15.2	246	20.9	1,178	373,262	383,234

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Fourth Quarter 2010

Submarket	Q4 2010	Q4 2009	% Change	YTD 2010	YTD 2009	% Change
Central	--	--	n/a	--	--	n/a
Nutana	427,205	391,358	9.2	394,668	431,799	-8.6
Lakeview	--	--	n/a	--	--	n/a
Northeast	420,098	451,191	-6.9	436,953	440,914	-0.9
North	--	--	n/a	--	--	n/a
South/West	--	--	n/a	--	--	n/a
West	320,046	340,454	-6.0	321,901	347,211	-7.3
Remainder of the CMA	--	301,764	n/a	--	326,646	n/a
Saskatoon CMA	376,220	369,559	1.8	380,600	383,234	-0.7

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Saskatoon
Fourth Quarter 2010

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2009	January	213	-29.0	323	512	678	47.6	278,545	7.4	288,427
	February	211	-42.5	246	568	696	35.3	281,681	6.6	288,079
	March	283	-27.6	250	662	555	45.0	266,720	-7.8	269,126
	April	353	-15.6	284	694	540	52.6	275,455	-10.1	264,418
	May	372	1.4	303	721	509	59.5	279,477	-7.3	272,623
	June	442	37.7	337	669	503	67.0	276,867	-10.8	262,756
	July	440	26.4	344	594	501	68.7	283,619	-3.0	280,726
	August	393	75.4	395	517	475	83.2	281,871	0.9	276,667
	September	351	42.7	349	516	470	74.3	279,457	-6.2	271,462
	October	311	44.7	345	442	491	70.3	274,759	-3.7	279,829
	November	254	40.3	322	356	529	60.9	278,885	0.1	283,886
	December	211	30.2	338	212	517	65.4	291,554	9.4	305,267
2010	January	179	-16.0	293	394	529	55.4	270,191	-3.0	281,248
	February	236	11.8	281	464	555	50.6	291,056	3.3	293,689
	March	361	27.6	297	738	590	50.3	282,615	6.0	283,042
	April	372	5.4	301	784	582	51.7	299,214	8.6	286,861
	May	354	-4.8	289	779	564	51.2	294,516	5.4	289,728
	June	364	-17.6	283	676	530	53.4	295,963	6.9	284,982
	July	357	-18.9	291	550	509	57.2	289,715	2.1	289,495
	August	313	-20.4	297	645	558	53.2	305,866	8.5	297,549
	September	304	-13.4	304	594	564	53.9	312,582	11.9	310,518
	October	262	-15.8	312	455	543	57.5	293,929	7.0	302,914
	November	283	11.4	323	403	574	56.3	312,893	12.2	311,709
	December	189	-10.4	303	274	657	46.1	300,693	3.1	320,219
	Q4 2009	776	39.1		1,010			280,676	1.1	
	Q4 2010	734	-5.4		1,132			302,983	7.9	
	YTD 2009	3,834	8.3		6,463			278,895	-3.1	
	YTD 2010	3,574	-6.8		6,756			296,293	6.2	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
Fourth Quarter 2010

		Interest Rates			NHPI, Total, Saskatoon CMA 1997=100	CPI, 2002 =100	Saskatoon Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2009	January	627	5.00	5.79	219.8	116.9	141.3	4.4	73.9	801
	February	627	5.00	5.79	215.2	117.8	142.4	4.6	74.5	795
	March	613	4.50	5.55	213.8	117.8	142.0	4.6	74.2	792
	April	596	3.90	5.25	212.9	117.4	141.8	4.7	74.0	798
	May	596	3.90	5.25	210.3	118.1	141.8	4.6	73.7	802
	June	631	3.75	5.85	211.4	119.1	142.5	4.5	73.7	809
	July	631	3.75	5.85	211.4	119.0	143.3	4.5	74.0	814
	August	631	3.75	5.85	211.7	118.9	143.8	4.5	74.1	814
	September	610	3.70	5.49	212.7	118.5	144.4	4.4	74.2	815
	October	630	3.80	5.84	213.4	118.3	144.3	4.3	73.9	818
	November	616	3.60	5.59	213.0	118.6	144.3	4.6	74.0	826
	December	610	3.60	5.49	213.7	118.1	143.9	4.7	73.7	839
2010	January	610	3.60	5.49	214.8	118.5	144	4.8	73.5	848
	February	604	3.60	5.39	216.6	118.7	144.4	4.3	73.3	866
	March	631	3.60	5.85	217.6	118.9	145.0	4.3	73.4	871
	April	655	3.80	6.25	219.5	119.5	145.4	5.0	74.0	867
	May	639	3.70	5.99	219.8	119.6	145.3	5.3	73.9	860
	June	633	3.60	5.89	219.8	119.5	145.3	5.8	74.1	858
	July	627	3.50	5.79	219.8	119.6	143.9	5.5	73.0	853
	August	604	3.30	5.39	219.8	119.8	141.9	5.7	71.9	843
	September	604	3.30	5.39	219.8	119.8	140.4	5.5	70.8	827
	October	598	3.20	5.29	221.6	120.6	140.2	5.5	70.6	822
	November	607	3.35	5.44	221.6	120.8	140.2	5.6	70.5	813
	December	592	3.35	5.19		120.2	139.6	5.6	70.1	806

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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